

## **Benefit Coordinating Committee**

### **November 29, 2018**

Attendance – Benefits- Amy Barczak, Lauran Beebe; Nationwide – Andee Gravitt; Innovest – Gordon Tewell and Paul Nacario, City of Scottsdale – Jim Thompson, Donna Brown, Katie Callaway, Kelly Corsette, Judy Doyle, Joyce Gilbride, Charles Cabrera, Bill Murphy, Jeff Nichols, Eric Valliere, Dan Worth.

- 1) Innovest will continue to review fiduciary responsibilities and education for the group along with an 3rd quarter investment analysis and portfolio review. All the materials were emailed on November 20 and hard copies will be available at the meeting. A draft copy of the Investment Policy Bulletin was emailed last month and will be discussed and voted on at this meeting.

There were no comments on the Investment Policy Statement, they all agreed they wanted to accept it. Our internal legal department already reviewed and approved on 10/31/18. The committee voted and unanimously voted yes to accept and implement.

- 2) Gordon Tewell and Paul Nacario reviewed the 3<sup>rd</sup> quarter plan statistics, including investments. They highlighted ... They discussed the recent stock market downturn – 9/21/18 Stocks closed at 26,743 and S&P closed at 2,929. On 10/29, stocks closed at 24,442 and S&P closed at 2,641. Factors include Feds recently increasing interest rates and current administration legislative changes with tariffs and Chinese reactions to tariffs. Discussed certain fund managers – Harbor Cap/Vanguard Sel Value/Victory Munder MC Core – comments are on page 20 & 21 of 3Q Portfolio Review.  
Nationwide went over the 3Q Plan Statistics highlighting the average account balance by age and the new MIRP (My Interactive Retirement Planner).
- 3) TBAC – discussed a new concierge program, Cigna One Guide. Representatives from One Guide came out and did a presentation for their service and sample scenarios that they would address. You can see the various scenarios they would address along with effective rates for our workforce (attached) We also reviewed the myCigna app. We will be meeting with them again in early January for the rates.
- 4) We will have our first look at rates on December 19 at 2pm in the City Hall Kiva Conference room. We will look at changing all of the premium splits to 80/20 single and 75/25 dependents. We will explore removing the OAP plan (approximately 300 employees). Katie Callaway asked if we could look at offering EAP to former employees on Worker's Compensation.